



**Tillamook Urban Renewal Agency
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**Special Board Meeting – Work Session
Wednesday – February 27, 2013 - 5:30 P.M.**

Call to Order: Chairman Decker called the meeting to order at 5:30 P.M.

Board Present:

Carolyn Decker, Alene, Allen, Dave Schrom, Ruth LaFrance, Aaron Zimmerman, Cheryl Davy, Steve Forster

Staff Present:

Paul Wyntergreen, Debbi Reeves

Public Non-Agenda Items:

None

Business:

1) **Financial Planning:** Paul Wyntergreen commented on the reason for this meeting and explained the spreadsheets. The Tax Revenue History and Projection was discussed and P. Wyntergreen noted the highlighted figures were excess future revenue that could be used for debt service. It was discussed that it might be closer to FY 2015-2016 before TURA could borrow against the tax revenues again.

There were questions about the July 2013 figure on the 2012-2013 spreadsheet, showing a cash carryover of \$154,587 which includes the required reserve amount for Columbia Bank. There was discussion about discretionary spending, incoming tax revenues, and tax assessments.

P. Wyntergreen spoke about the spreadsheet that spans the life of the agency and went over the figures for potentially purchasing property. He noted that the property would secure the loan.

D. Reeves talked about the potential applications and her discussions with applicants that could come before TURA in the near future.

The board discussed the spreadsheets and the cash flow for the remainder of the fiscal year. There was discussion that project spending may have to be curtailed until November 2013 when TURA gets their next tax revenues. There was discussion about future planning and projects.

A. Zimmerman would like to see the board put together some kind of Goal Report for the completed project files. He explained his thoughts and the board agreed.

Concerns of the Board and Non-Agenda Items:


None

Meeting Schedule:


The next regular board meeting will be held on March 13, 2013.

Adjournment:

With no further business **Chairman Decker** adjourned the meeting at 6:35 P.M.


Carolyn Decker - TURA Chairman

Prepared by:


Debbi Reeves
Executive Assistant